



WHERE DOES YOUR MONEY COME FROM?
AND HOW CAN YOU GET MORE OF IT?*

A. Give each child a record book and discuss briefly the different parts. Have them write in the money received and spent yesterday and today. Note date, source and amount of money received; date, how spent and amount of money spent.

B. Points for discussion.

1. Do you always have all the money you want to spend? Why is money so important?

Because it stands for something else -- the bicycle you want, records, sundaes, movies, food, your new sweater, etc.

When you were smaller, you used to trade marbles, playing cards, etc. That is the way all business used to be carried on. Years ago barter was the usual way of getting the things people wanted, then different mediums of exchange began to be used -- wampum, shells, precious stones. Coins and paper bills are the medium of exchange that we use now. You use them to get some of the things you want -- lunches at school, a new record for your collection, shoes, etc.

2. How much is enough?

Workers earning \$60 a week are just as likely to think they haven't enough as are workers with incomes of \$40 a week. It's the same way with allowances. Jim has \$3.00 a week and thinks that isn't enough. Bill has \$5.00 a week and he's sure that isn't enough. The amount you have to spend is important, but the way you spend it is more important. A wise manager gets more fun out of whatever income (or allowance) he has than a haphazard spender.

3. Where do you get your income?

a. Handout system

b. Allowances

Chores and money. All of you do some jobs around the house, just to help out. Parents provide allowances for children until they can earn their own money, but the allowance isn't necessarily payment for any work that you do. It is part of the care that parents provide -- just like your home, your meals, etc. You won't expect to be paid for every little job you do, any more than your mother will expect to be paid for getting the meals, helping you plan a party, or mending your clothes. But perhaps you can take over special jobs for which your parents will be able to pay you.

Not everybody's allowance will be the same. Why? Make a list of the reasons for differences in different children's allowances.

The size of allowances should be determined by::

1. Family Planning* (Use diagram on blackboard)
2. Individual planning. Records help. They show: how money has been spent; regular expenses that need to be met; help you to decide how you could get more satisfaction with your "income" -- whatever it may be.

Records can be used in deciding with your parents what items you will be responsible for and how much your allowance should be.

- c. Earnings. Discuss -- Advantages in earning all or part of the money you need.

What kinds of jobs can you get? Make a list. Where can you find out about jobs?

C. Assignment.

Keep records of your "income" and expenses for the next two weeks.

Be sure to record:

Date, source and amount - for money received.

Date, how spent and amount - for money spent.

How will you be sure to get this done every day? (Discuss and help each club member to decide the easiest way to do it.)

Bring your record books with you next time.

- * References relating to Family planning which the club members might enjoy:

Mama's Bank Account

Cheaper by the Dozen

Belles on Their Toes

WHAT DO YOU BUY WITH YOUR MONEY? *

A. Using records, list on blackboard items club members have bought.
Divide items into groups -- food, clothing, transportation, recreation, etc.

B. Discussion

1. No two of you will have spent your money in the same way. How do you decide what you will buy with your income?

Regular spending, for such things as lunches, bus fare to school, Sunday School.

Expenses you have now and then, such as a new coat, vacations, saving for a bicycle or something else you want.

Saving. Although we are talking about it last, saving shouldn't be the last thing to come out of your income. Why do you want to save money? (Bring out importance of saving for something, as opposed to saving for the sake of saving.)

Contributions to family expenses.

2. What happens when your allowance is gone before the end of the week? Does this happen often? Why? What could be done about such a situation? (List on blackboard ways of keeping "incomes" and expenses in balance.)
3. What do you receive in your home that costs you nothing? (Such things as meals, protection of a home, laundry, good times. Develop understanding of values added to living in other ways than through use of money.)

Your parents have to do some planning to provide these things for you. You can begin to learn to plan the use of your "income" even though you only have to be responsible for a small amount. Perhaps you can also begin to take part in family planning.

4. Learning to manage money wisely as training for your job ahead.

What is "wise management"? (Discuss examples within Children's experiences. Values of present experience for you in the future, when you will earn your own living.)

Importance of getting good habits started now.

5. Values for you now in learning to handle money.

Getting the things you want most. (Choice making).

Earning the confidence of your parents.

Satisfactions in learning to do a job well.

6. In learning to manage money well, we have said you need to: (1) plan with your family; (2) do some planning for yourself; (3) keep records of how you get your money and how you spend it; (4) look at the records and see if you got what you wanted most with the money you had to spend - or if some went for things you didn't really want.

7. Getting your money's worth.

What does your mother mean when she speaks of a "good buy"? There are "good buys" in food, clothes, recreation, and all the things we spend money for. (Give examples.)

C. Assignment - We will be learning more about ways to tell about "good buys". Keep on with personal records. Bring in to the class: (1) Suggestions as to ways you find to make this job easy; (2) one experience you have had in learning to make income and expenses balance.

References

Money and You, J. K. Lasser and Sylvia F. Porter, 1949, Science Research Associates, Incorporated, 228 S. Wabash Avenue, Chicago 4, Illinois.

The Young Consumer, Hazel Shultz, 1948, Appleton, Century and Crafts

Young Folks at Home, Florence L. Harris and Treva C. Kauffman, 1948, D. C. Heath and Company.

When you Buy, Trilling, Eberhart and Nicholas, 1939, J. B. Lippincott Company.